

**2001 Household Goods Carriers
Annual Report Analysis
With
Comparison of Financial and
Operational Statistics
For the Years 1997, 1998, 1999, 2000**

**Research & Analysis Section
Transportation Division**

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Illinois Commerce Commission
527 East Capitol Avenue
Springfield, Illinois 62701
www.icc.state.il.us



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EXECUTIVE SUMMARY

This is a two-part report analyzing the state of the household goods industry in Illinois by evaluating the 2001 annual report information and comparing that information with the previous years. Among the more significant observations about the household goods industry are:

1. The number of licensed household goods companies declined from 492 in the year 2000 to 370 for the year 2001, due primarily to voluntary revocation of inactive movers. During this same period, the number of active intrastate household goods carriers, those companies that conducted at least one intrastate move, decreased from 319 to 313 with the number of companies providing solely intrastate moving services decreasing from 77 to 75 respectively. Fifty-seven (57) licensed household goods companies reported no intrastate moving operations, interstate activity only, for the year 2001 with 7 of these companies reporting no activity of any kind, interstate or intrastate.
2. In 2001, household goods carriers performed 153,801 intrastate moves compared to 156,643 intrastate moves in 2000. In both years, approximately 90 percent of the moves were local shipments of less than 35 miles.
3. Seventy-one (71) percent of the active carriers provided fewer than 500 intrastate shipments during 2001 of which 18 percent reported less than 50 intrastate shipments for the entire year. Only 14 percent or 43 carriers reported making more than 1,000 intrastate shipments last year of which 9 carriers reported more than 2,500 shipments.
4. Cook and the five collar counties of DuPage, Will, Lake, Kane and McHenry headquarter two-thirds (68 percent) of the 313 active movers with the majority of the intrastate moves being conducted within the Chicago metropolitan area.
5. In 2001, the 313 active companies reported gross transportation revenue of \$1,348,151,620 with corresponding expenses of \$1,342,220,606 resulting in an overall company operating ratio of 99.6 percent. Intrastate moves generate \$114,602,875 or 8.5% of the total revenues for active carriers.
6. Fifty-nine (59) percent of all licensed carriers received less than 50 percent of their revenue from intrastate moving operations. Eighty (80) percent of the 313 active movers reported intrastate revenues of less than \$500,000 with 25 percent of these carriers reporting intrastate revenues of less than \$50,000.
7. In 2001, the average consumer cost for an intrastate move was \$745, an increase over the average cost of \$686 reported for the year 2000. Approximately 59 percent of the all licensed companies provided storage facilities.

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INTRODUCTION:

The Household Goods Moving Industry is a vital component of Illinois' transportation economy. The industry is driven by people's mobility. In a U.S. Census Bureau report, Illinois was listed as an outstanding market for strong inbound and outbound moves and Chicago was among the ten most active inbound and outbound cities in the nation¹.

Illinois has 370 licensed movers who have authority to perform intrastate household goods moves. These companies include multi-million-dollar, large corporations, as well as small owner-operated sole proprietorships. However, not all licensed movers are actively providing intrastate moving service. Of the 370 licensed movers during the year 2001, 313 were "active" carriers (those carriers actively engaged in Illinois intrastate household goods operations). These active moving companies generated \$1.5 billion in total for-hire transportation revenue and employed over 10,000 workers. Over 153,000 for-hire household goods moves were made last year within Illinois generating approximately \$114.6 million of this annual revenue, at an average consumer cost of \$745 per move.

Over the last five years, a substantial number of licensed motor carriers (154 motor carriers), who had authority to transport household goods within Illinois, have consistently reported no household goods activity. Many of these motor carriers were either completely dormant or hauled commodities other than household goods. During 2001, the Commission notified 154 companies that they have not reported any intrastate moving service for at least three years and that new regulations governing household goods movers had been implemented. The Commission encouraged these companies to come into full compliance with all new and existing regulations and become active participants in the moving business. Of the 154 non-active motor carriers, 84 carriers voluntarily requested revocation of their household goods authority last year. The remaining 70 inactive carriers have, for the near future, chose to retain their household goods license and come into full compliance under the regulations. During 2002, the Commission saw several more of these inactive movers voluntarily revoked their household goods authority.

Although the total number of licensed motor carriers authorized to transport household goods has decreased, the number of "active" movers has remain fairly stable. In 2001, there were 313 active movers compared to 319 for the year 2000.

In November 2000, 92 Illinois Administrative Code 1457, the regulations governing household goods carriers went into effect and consolidated a number of previously existing rules and regulations. Code 1457 included new provisions requiring entrance standards and proof of workers' compensation insurance for

¹ U.S. Department of Commerce. (2001). "Geographical Mobility: Population Characteristics."

all new entrants as a prerequisite for temporary licensing. All licensed movers are required to be in full compliance with the workers' compensation insurance requirements. This year, in addition to the 2001 Annual Report Form, licensed carriers were required to provide proof that they either possessed workers' compensation insurance or attest that they were exempt from the requirements.

ANNUAL REPORT STRUCTURE:

As required by Commission regulation, all licensed Illinois household goods carriers must submit to the Commission an annual report providing financial and operational data. The owner or an officer of the company is required to sign the report attesting that the information is true and accurate. The information contained in the annual reports is not audited and is accepted in good faith.

The annual report is divided into three parts. The first part requests information on the motor carrier's overall operations with general questions as to gross revenue and expense, total miles traveled, number of trucks and number of employees. This part makes no distinction between interstate or intrastate household goods, general freight hauling or other for-hire transportation operations conducted by the carrier.

The second part of the annual report requests the carrier to provide information regarding their Illinois intrastate household goods moves. This part requests the mover provide information on the amount of revenue derived from intrastate household goods shipments, the number of moves made within Illinois both local moves (hourly moves, less than 35 miles) and weight-distance moves (over 35 miles requiring the shipments to be weighed) and whether the mover provides storage facilities for its customers. Beginning with the 1999 annual report, the reporting carriers were required to provide the actual number of moves and the actual revenue for all for-hire intrastate moves rather than previously required estimated percentages. The number of intrastate moves and corresponding intrastate revenue used in the trend analysis for the years 1997 and 1998 is based on estimated percentages of overall operations rather than actual dollars.

The third part of the annual report requests the mover's name, address, telephone number and ownership information. If the mover is a corporation, then the percentage owned by each of the stockholders is required. If a change in ownership of the company has occurred during the year, the mover is required to check the appropriate box. This year carriers were also required to provide their Federal Employer Identification Number (FEIN). Finally, the annual report requests that the individual filing the report provide their name, title, telephone and/or fax number, email address and to date and sign the report, indicating the information in it is accurate.

Although the annual report data is not audited and accepted on good faith, annual reports are reviewed to assure that all data items are complete and the information is within general guidelines of financial and operational reasonableness. Carriers that fail to file a properly completed annual report by the May 15th statutory filing date are given a 30-day written notice prior to revocation of their household goods authority. Carriers may request a one-time 60-day extension in time to file the report. Revocation of a carrier's household goods authority for failure to file an annual report is rare. Annual reports filed by licensed motor carriers are public documents and subject to public review and copying.

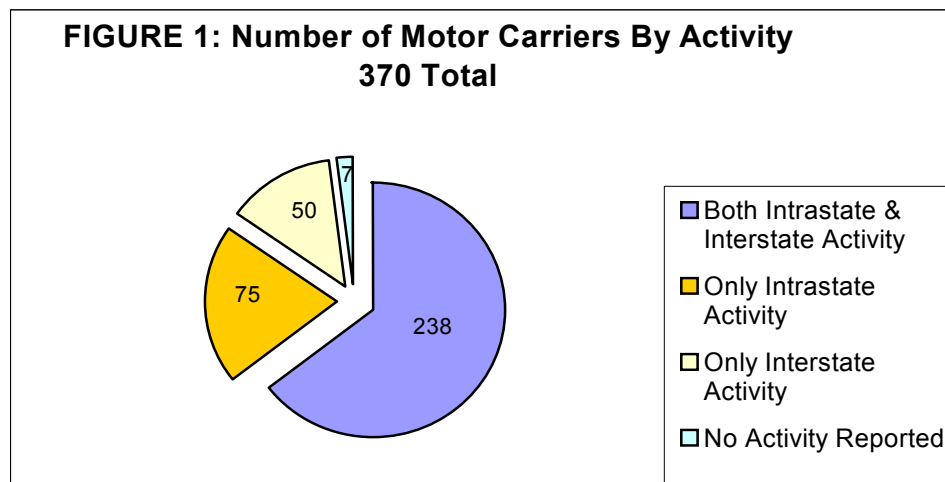
SECTION 1 – ANALYSIS OF HOUSEHOLD GOODS CARRIERS FOR THE YEAR 2001:

The analysis in Section 1 presents a number of graphs and tables summarizing the financial and operational data contained within the 370 licensed household goods carriers' annual reports filed for calendar year 2001. The information contained within Section 1 includes financial and operating data for all transportation activities including household goods moves, storage, general freight and other transportation operations.

ACTIVITY FOR CALENDAR YEAR 2001:

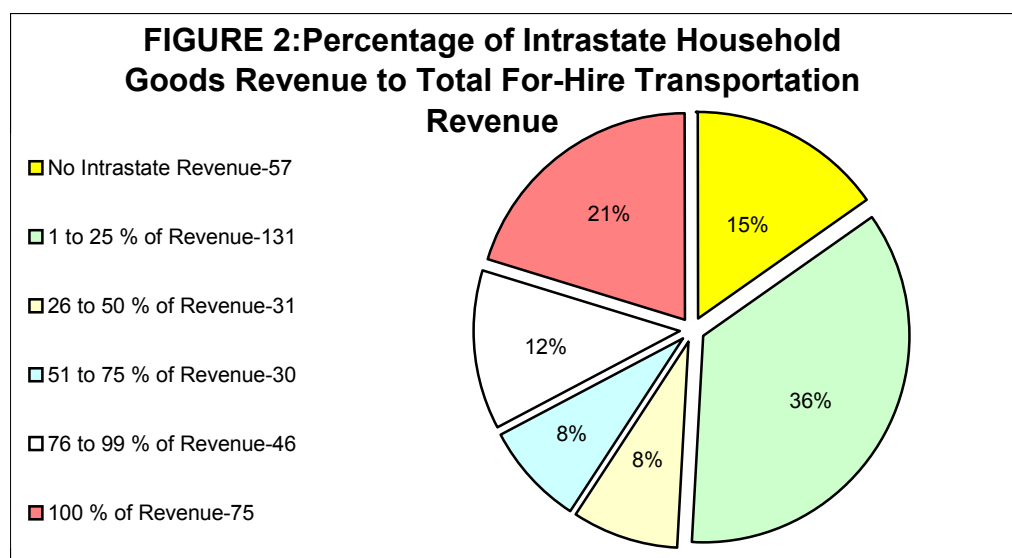
The Commission received 370 annual reports for calendar year 2001 from motor carriers licensed to transport household goods. Eighty-five percent or 313 carriers reported some intrastate household goods activity. The other 15 percent of these licensed motor carriers or 57 carriers, reported no intrastate household good activity of any kind. Carriers who reported no intrastate activity for two years or more are considered dormant.

Figure 1 illustrates of the 370 carriers, 238 carriers or 64 percent are engaged in both interstate and intrastate household goods activity and 75 carriers or 21 percent engaged exclusively in intrastate moving. 57 household goods carriers reported no intrastate moving activity for the year 2001, 7 carriers reported no for-hire transportation activity of any kind.



SIZE OF COMPANIES BASED ON TOTAL REVENUE REPORTED FROM ALL OPERATIONS:

Figure 2 groups the 370 licensed companies into six categories, by percentage of intrastate household goods revenue compared to the company's overall total revenue. Only 20 percent or 75 carriers reported that all their revenue was derived solely from household goods moving operations within Illinois. In contrast, 15 percent or 57 carriers indicated that they did not generate any revenue from intrastate household goods moves. Within this 15 percent, 7 carriers reported no for-hire transportation activity of any type.



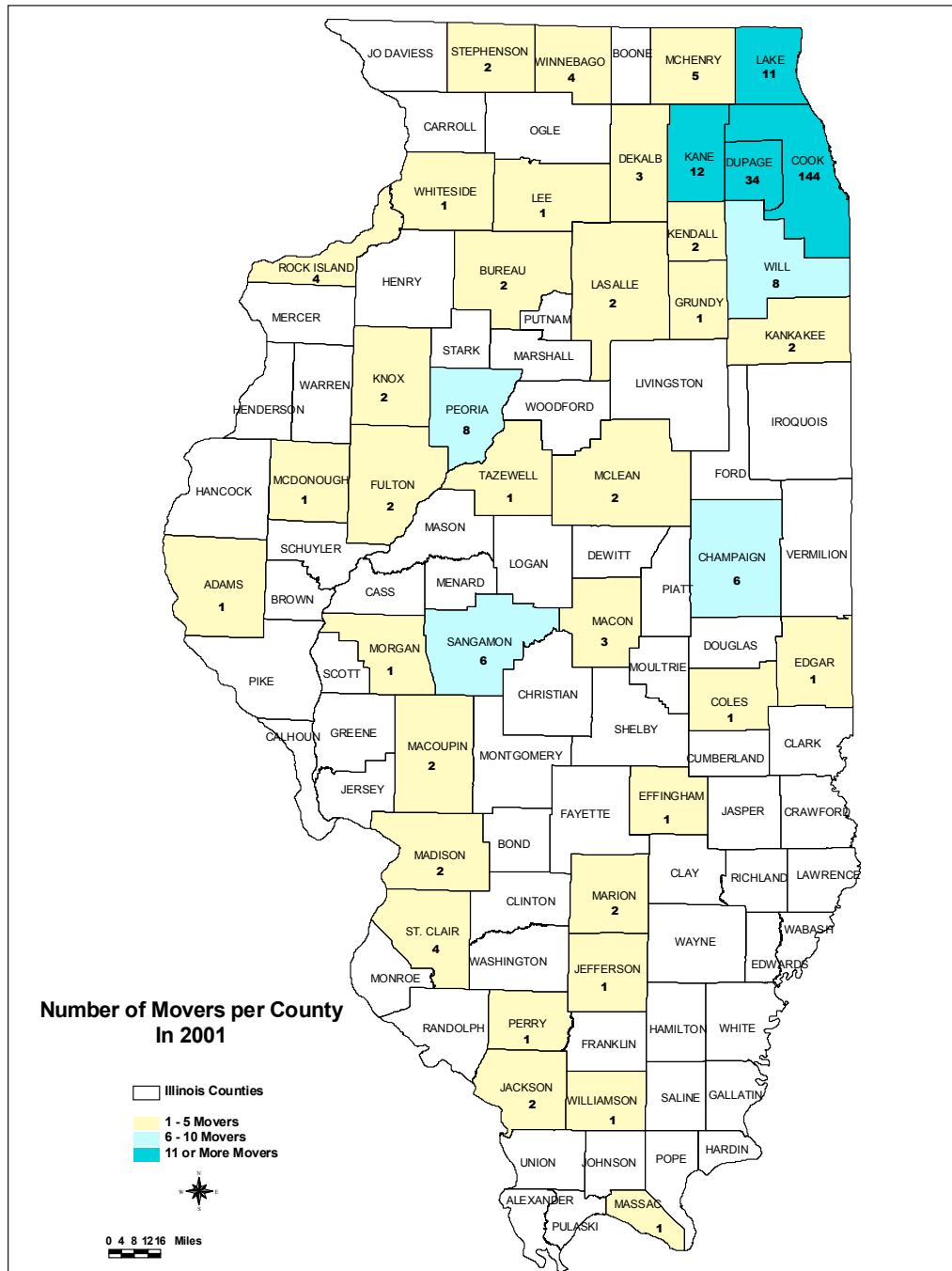
LOCATION OF CARRIERS:

The majority of the 313 active moving companies have their headquarters located in Illinois with 23 active companies reporting headquarter locations outside of Illinois. Chicago has the largest number of active movers with 73 companies. Nearly 68 percent of all active movers, 214 of the 313 active movers, are headquartered in the six counties of northeastern Illinois: Cook, DuPage, Kane, Lake, McHenry, and Will. The remaining 25 percent of active movers are located outside of Cook and the five collar counties throughout the state within 36 counties in 123 cities. Table 1 provides a summary of the number of active intrastate movers by county.

TABLE 1: Number of Active Movers by County					
Adams	1	Kankakee	2	Morgan	1
Bureau	2	Kendall	2	Peoria	8
Champaign	6	Knox	2	Perry	1
Coles	1	Lake	11	Rock Island	4
Cook	144	LaSalle	2	Sangamon	6
Dekalb	3	Lee	1	St. Clair	4
DuPage	34	Macon	3	Stephenson	2
Edgar	1	Macoupin	2	Tazewell	1
Effingham	1	Madison	2	Whiteside	1
Fulton	2	Marion	2	Will	8
Grundy	1	Massac	1	Williamson	1
Jackson	2	McDonough	1	Winnebago	4
Jefferson	1	McHenry	5	Outside Illinois	23
Kane	12	McLean	2	Total	313

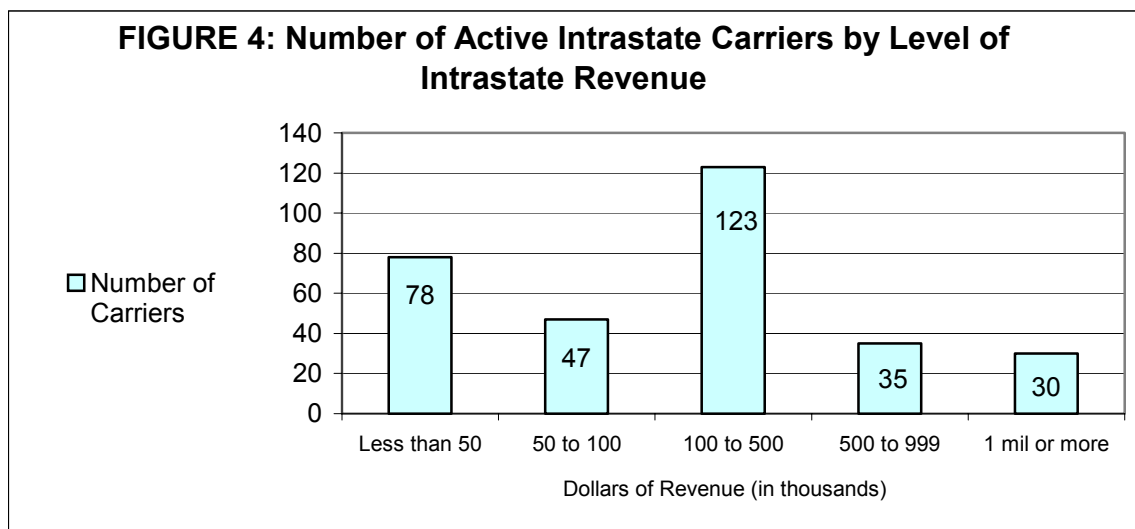
Figure 3. illustrates the distribution of companies that provide intrastate moving service in Illinois.

Figure 3. Number of movers per county.



SIZE OF ACTIVE CARRIERS BASED ON REVENUE AND NUMBER OF SHIPMENTS:

During 2001, active movers generated over \$114.6 million in intrastate moving revenue. Figure 4 shows the level of intrastate revenue for the 313 active movers. The majority, 248 or 80 percent of the intrastate active carriers reported intrastate revenues of less than \$500,000 with 47 carriers or 15 percent earning between \$50,000 and \$100,000 and 78 carriers or 25 percent earning less than \$50,000 in intrastate revenue. Approximately 21 percent of the carriers, 65, reported intrastate moving revenues in excess of \$500,000 with 30 carriers reporting intrastate revenues in excess of \$1 million.



Last year, the 313 active carriers reported making 153,801 household goods moves within Illinois. Of these, 90 percent or 138,176 of the total intrastate shipments were hourly rated, local moves of less than 35 miles each. Shipments greater than 35 miles, when not wholly within Cook County, are required to be rated on a weight distance basis; and, in 2001, there were 15,625 shipments, or 10 percent of the total intrastate moves, weight distance shipments.

Figure 5 reflects the percentage of total number of shipments made for the year 2001 by the number of active carriers. The majority of active carriers, 71 percent, provided fewer than 500 intrastate shipments of which 55 carriers or 18 percent reported less than 50 intrastate shipments for the year. Only 14 percent or 43 carriers reported making more than 1,000 intrastate shipments last year of which 9 carriers reported more than 2,500 shipments.

FIGURE 5:Percentage of Active Motor Carriers & Number of Shipments

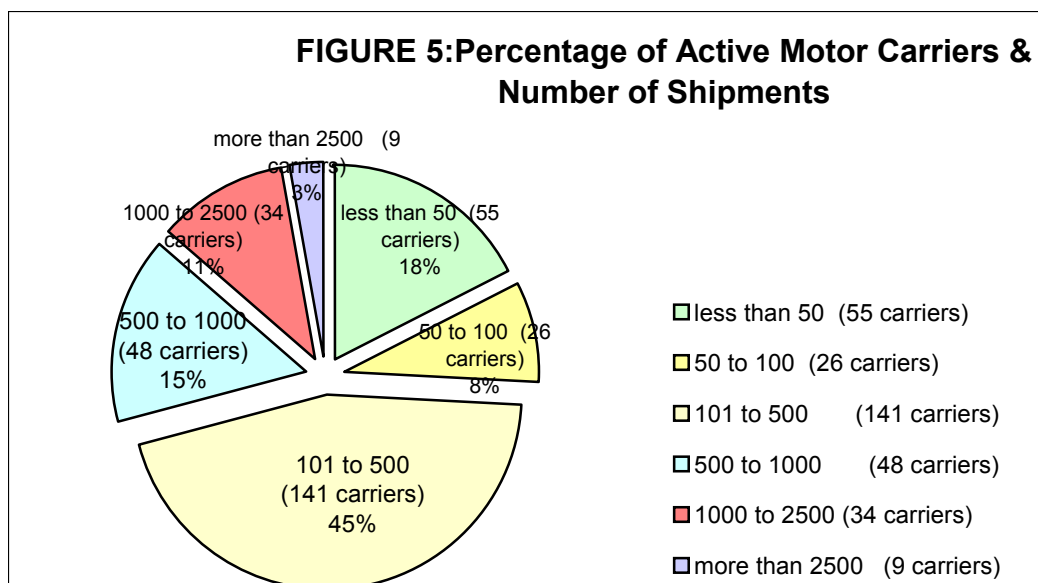
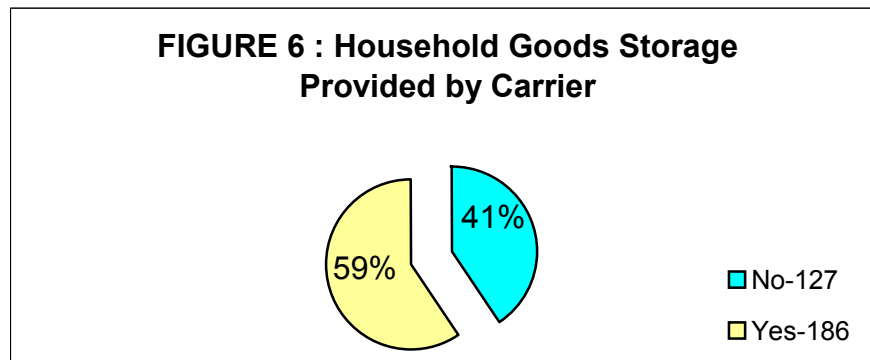


Table 2 ranks the top 25 carriers by the total number of intrastate (local and weight distance (WT-DIST)) shipments and also ranks these 25 carriers with the other 313 active carriers by intrastate revenue generated. The top 25 carriers account for approximately 39 percent of all intrastate shipments made during calendar year 2001 and 36 percent of all intrastate revenue generated for 2001.

Table 2. Top 25 Active Intrastate Moving Companies Based on Total Shipments						
RANK	COMPANY	INTRASTATE SHIPMENTS			INTRASTATE REVENUE	
		TOTAL	LOCAL	WT-DIST	DOLLARS	RANK
1	MIDWAY MOVING & STORAGE, INC.	7,266	7,246	20	\$3,546,686	2
2	GOLAN'S MOVING AND STORAGE, INC.	4,000	4,000	0	\$3,250,000	3
3	JOEY'S MOVERS & MESSENGER SERVICE, INC.	3,800	2,600	1,200	\$1,005,000	30
4	PUBLIC STORAGE PICKUP & DELIVERY, LP	3,325	3,325	0	\$322,264	91
5	BREDA MOVING COMPANY, INC.	3,025	3,000	25	\$2,000,000	9
6	NORTH SHORE MOVERS, INC.	3,008	2,976	32	\$3,017,563	6
7	SAMSON CHICAGOLAND MOVERS, INC.	2,787	2,241	546	\$1,878,140	10
8	FEDERAL/WHALEN MOVING & STORAGE LIMITED LIABILITY	2,644	1,586	1,058	\$1,269,362	20
9	REEBIE STORAGE & MOVING COMPANY, INC.	2,550	2,500	50	\$3,122,000	5
10	RELIANCE SPECIAL DELIVERY SERVICE, INC.	2,340	2,340	0	\$241,022	114
11	AFFORDABLE MOVING CO., INC.	2,321	1,510	811	\$981,608	34
12	ALL MY SONS MOVING & STORAGE, INC.	2,140	2,069	71	\$1,631,738	13
13	ALL CHICAGOLAND MOVING & STORAGE COMPANY	1,832	1,750	82	\$3,240,000	4
14	EZ MOVERS, INC.	1,796	1,727	69	\$881,330	39
15	SORAGHAN MOVING & STORAGE, INC.	1,760	1,672	88	\$1,611,781	14
16	REO MOVERS & VAN LINES, INC.	1,696	1,610	86	\$1,250,029	21
17	GLEN ELLYN STORAGE CORPORATION	1,692	1,670	22	\$3,895,000	17
18	RUT'S MOVING & DELIVERY SERVICE, INC.	1,613	1,613	0	\$579,446	56
19	A AVAILABLE MOVING COMPANY, INC.	1,598	1,598	0	\$778,966	44
20	PRAGER MOVING & STORAGE CO.	1,540	1,504	36	\$1,340,535	18
21	HUNT MOVERS, INC.	1,478	1,311	167	\$861,230	40
22	ANDERSON BROS. STORAGE AND MOVING CO.	1,435	1,425	10	\$2,034,652	8
23	ALEXANDER'S MOVERS, INC.	1,359	1,359	0	\$532,982	61
24	UNIVERSITY MOVERS, INC.	1,359	1,096	263	\$598,631	54
25	WM. MEYERS MOVERS INC.	1,329	1,292	37	\$996,098	32

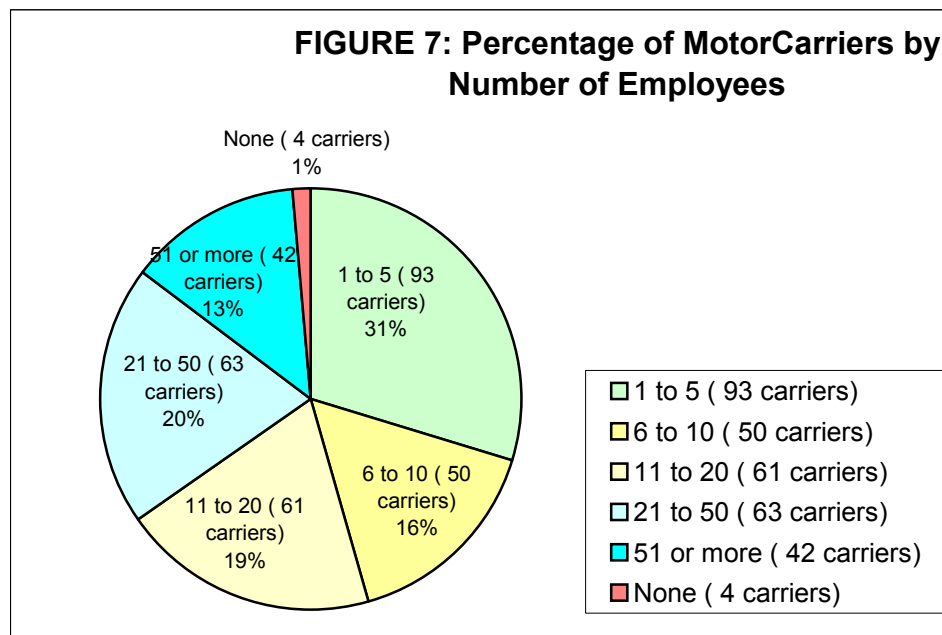
STORAGE:

Figure 6 portrays the proportion of carriers who indicated that they provided storage of their customers' last year. Carriers that provide household goods storage must be licensed by the Illinois Department of Agriculture, Warehouse Division.



SIZE OF ACTIVE MOVING COMPANIES BASED ON NUMBER OF EMPLOYEES:

Figure 7 illustrates that almost half of the moving companies employee ten or fewer workers. Approximately, 70 percent of the individuals employed by the 313 licensed motor carriers were reported as full-time employees with the remaining 30 percent were reported as part-time workers.

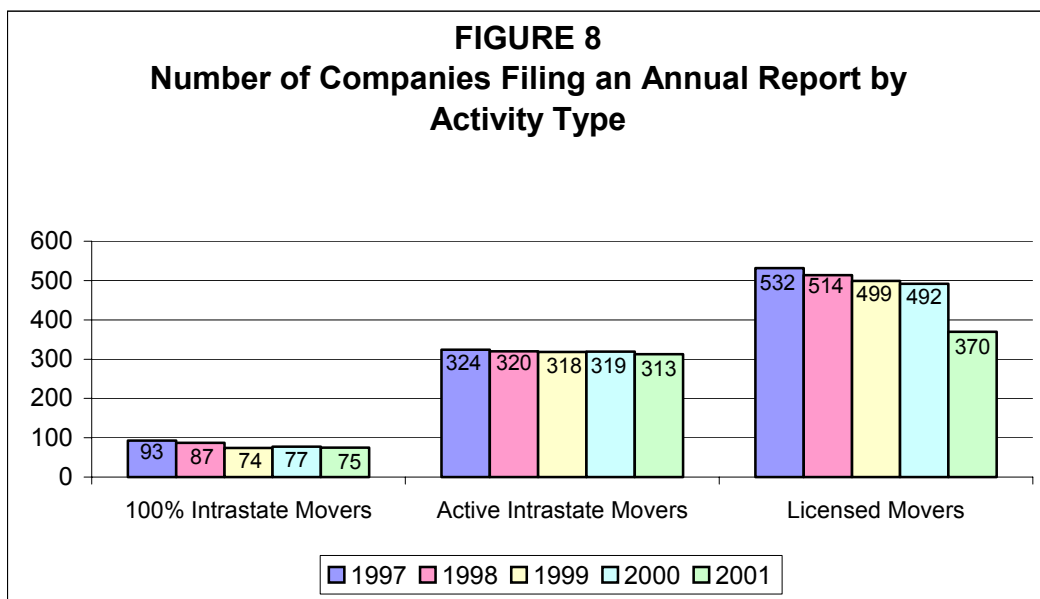


SECTION 2 – TRENDS WITHIN THE ILLINOIS INTRASTATE HOUSEHOLD GOODS MOVING INDUSTRY FOR THE 5 YEARS, 1997 through 2001:

Section 2 focuses on trends within the Illinois household goods industry from 1997 through 2001, using data from prior years' annual reports.

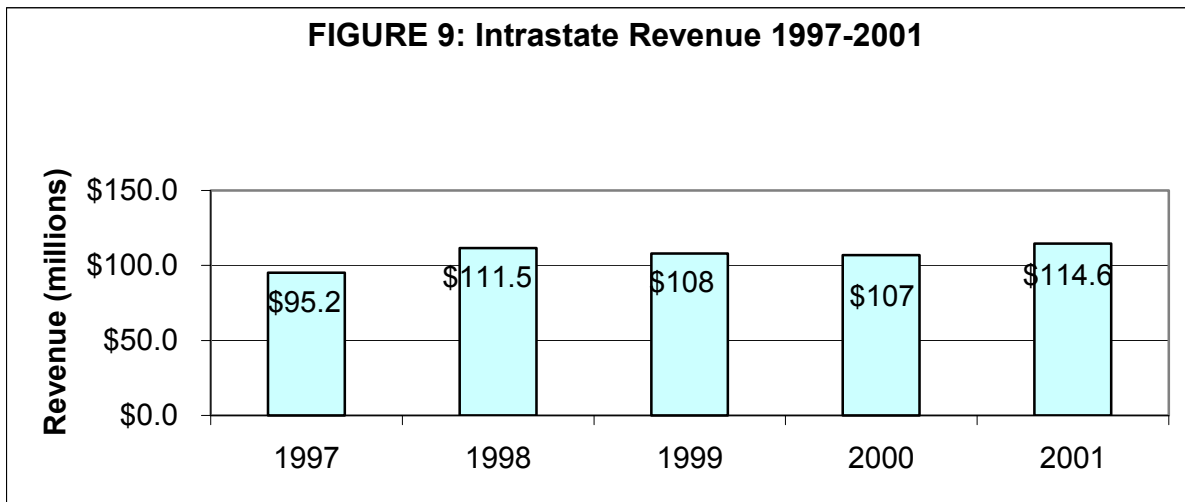
NUMBER OF MOTOR CARRIERS AND STABILITY OF INDUSTRY:

Due primarily to the voluntary revocation in 2001 of 84 dormant motor carriers, licensed to transport household goods, the moving industry experienced a 25 percent decline in the number of licensed movers. However, Figure 8 reflects a stable environment for active intrastate movers, with the number of carriers in the industry remaining fairly steady over the last five years. The number of carriers who reported earning 100 percent of their revenue from intrastate activity declined slightly from 77 companies in 2000 to 75 companies in 2001.

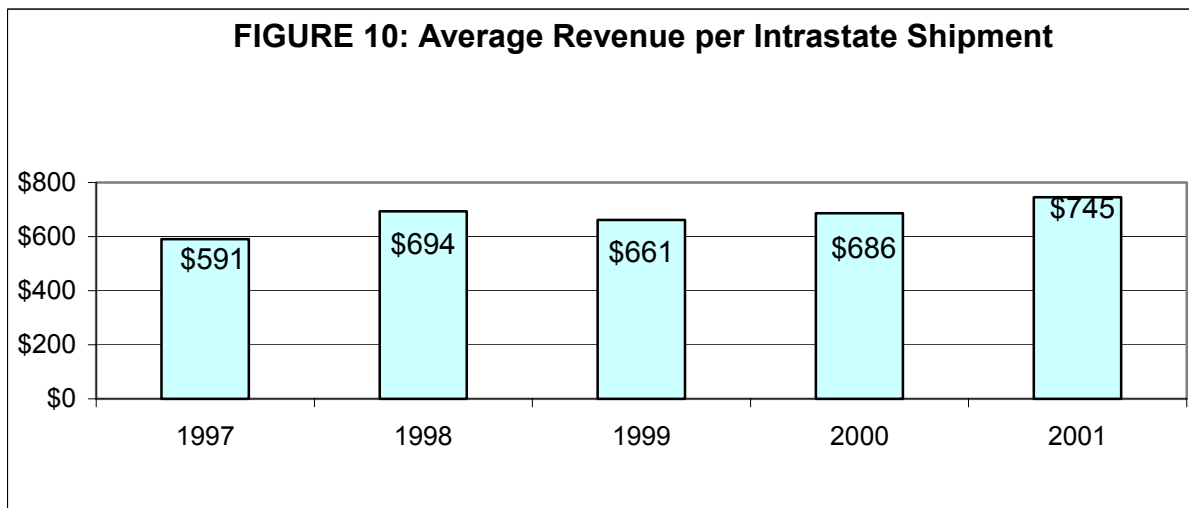


INTRASTATE REVENUE FROM MOVING OPERATIONS:

Over the last five years, active carriers' revenue from intrastate household goods moves, shown in Figure 9, has ranged from \$95 million to \$114.6 million. For the years 1997 and 1998, the amount of intrastate household goods revenue was based on an estimated percentage of the total company revenues.



The average revenue per shipment has increased by more than 25 percent over the last five years from average shipment revenue in 1997 of \$591 to average shipment revenue of \$745 in 2001. Between 2000 and 2001, the average revenue per shipment increased almost 9 percent. Figure 10 portrays the continuing growth in average revenue per shipment.



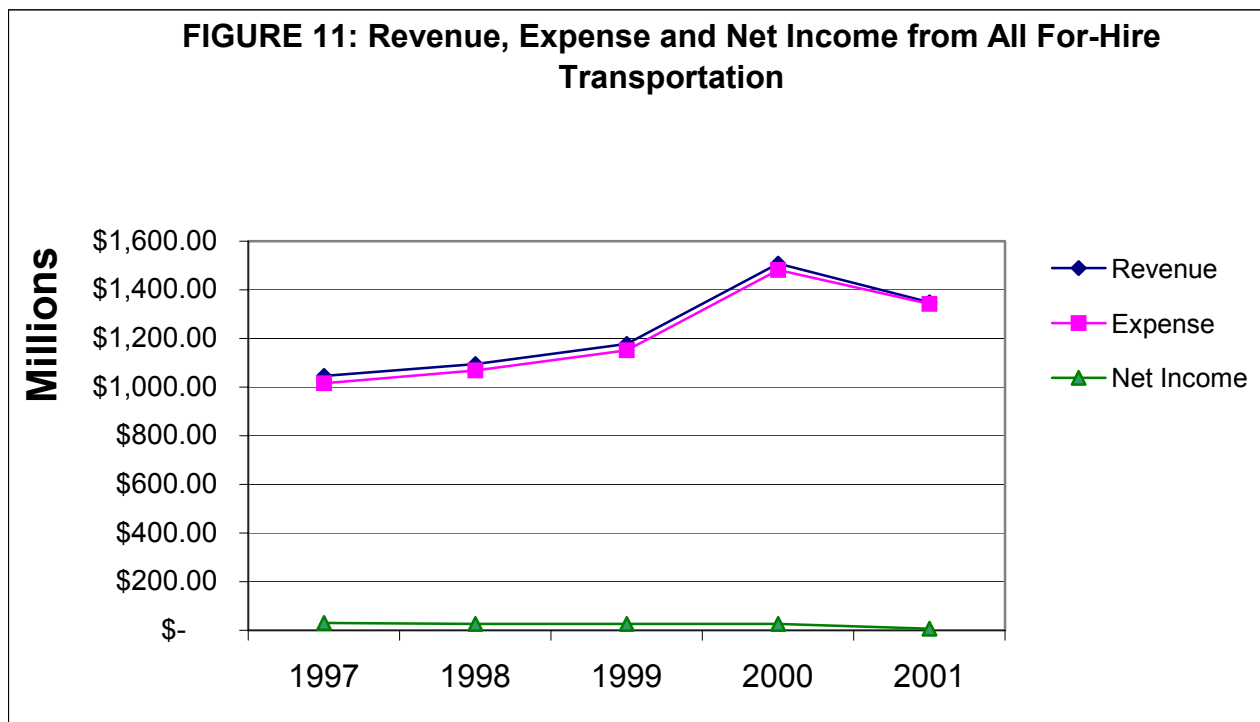
REVENUE AND EXPENSE FOR ALL OPERATIONS:

Revenue and expense for household goods operations from 1997 through 2001 are shown in Table 3 and illustrated in Figure 11 for 313 active movers. Operating ratios (division of total expenses by total revenues) over the last five years have steadily increased from 97.1 percent in 1997 to 99.6 percent in 2001, resulting in revenue that barely covers expenses. The downturn in operations parallels the downturn in the economy nationally.

Fewer total intrastate moves were conducted last year but the average revenue per move increased from \$686 per move in 2000 to \$745 in 2001.

Table 3 Revenue, Expense and Net Income From All Operations For Intrastate Movers					
1997-1998-1999-2000-2001					
	1997	1998	1999	2000	2001
Revenue	\$ 1,046,269,615.00	\$ 1,095,023,429.00	\$ 1,178,281,328.00	\$ 1,508,397,841.09	\$ 1,348,151,620.63
Expense	\$ 1,016,031,458.00	\$ 1,068,489,308.00	\$ 1,151,924,374.00	\$ 1,482,160,235.45	\$ 1,342,220,606.66
Net Income	\$ 30,238,157.00	\$ 26,534,121.00	\$ 26,356,954.00	\$ 26,237,605.64	\$ 5,931,013.97
Operating Ratio	97.1%	97.6%	97.8%	98.3%	99.6%

Figure 11 illustrates the active carriers' total revenue, expense and net income from all for-hire transportation conducted during the five-year period.

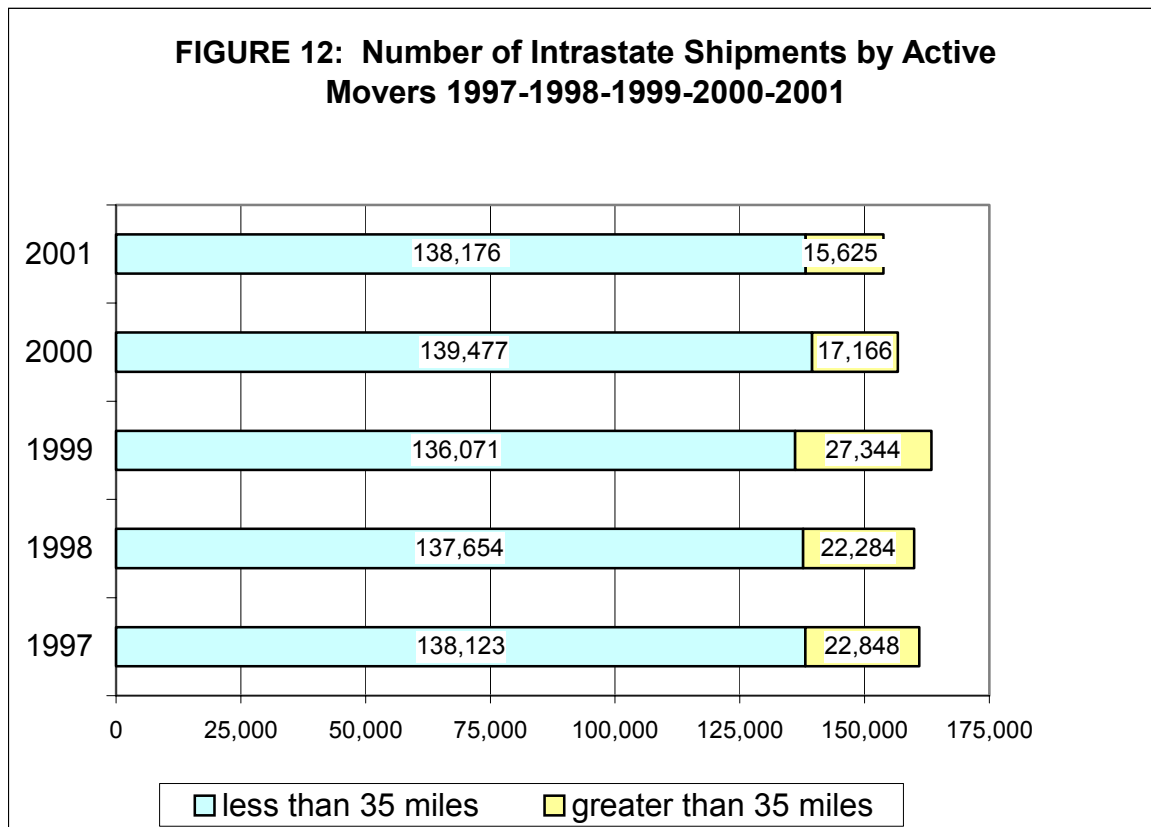


NUMBER OF SHIPMENTS:

While the average revenue per shipment increased by more than 25 percent over the last 5 years, Table 4 and Figure 12 indicate that the total number of intrastate shipments declined 4.5 percent over the same period. Weight distance shipments of greater than 35 miles declined significantly, 31 percent, over the last 5 years whereas hourly rated, local shipments of less than 35 miles, remained fairly stable with less than a 3 percent fluctuation during the same time period.

With steady increases in populations within the metropolitan centers, especially in the northeastern portion of Illinois over the last five years, the decline in number of weight distance shipments accompanied by the lack of a strong increase in local household goods shipments would indicate a steady decline in the percentage of household good moves being made by commercial movers.

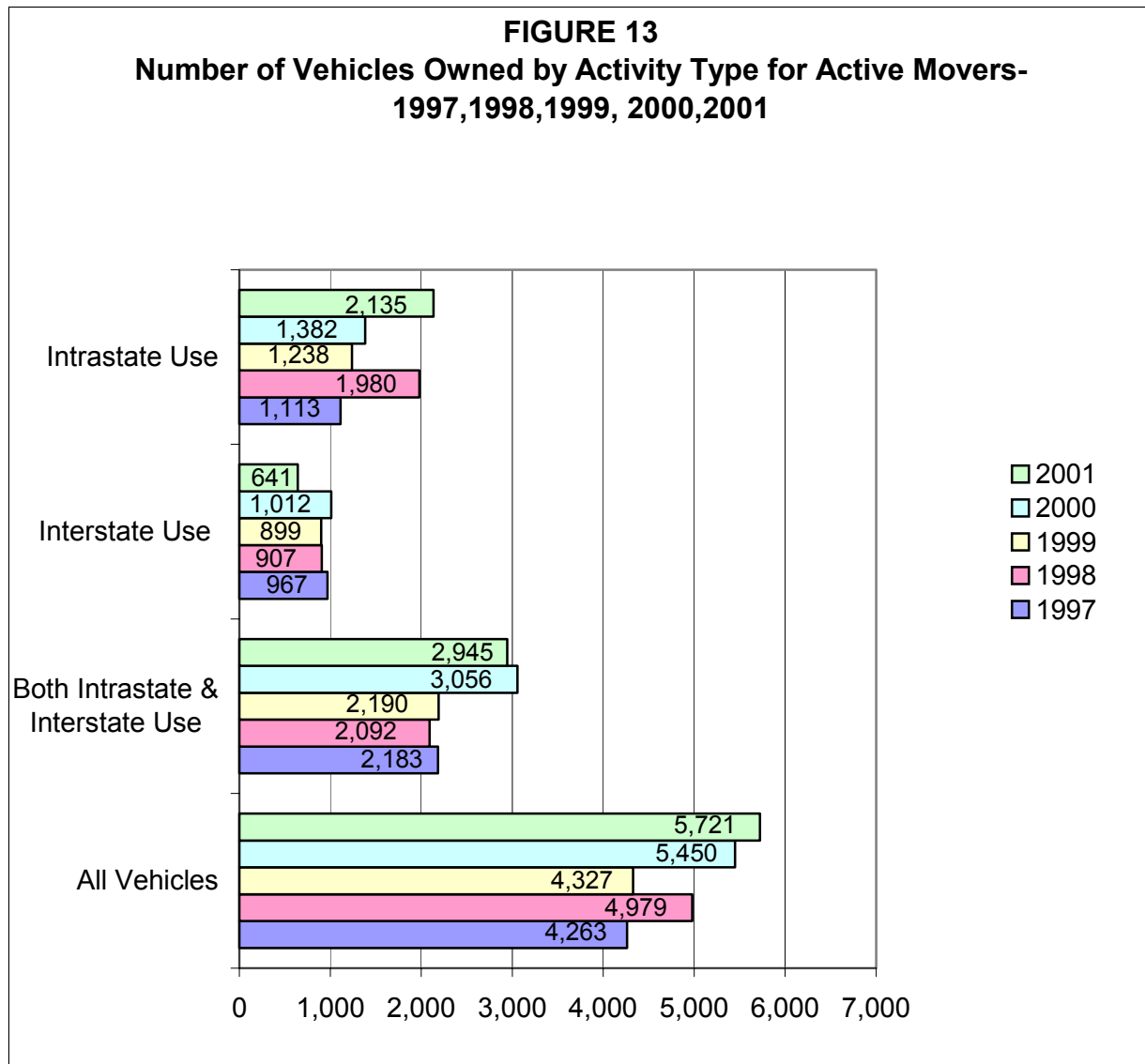
Table 4. Number of Local and Long Distance Intrastate Shipments			
1997-1998-1999-2000-2001			
Period	less than 35 miles	greater than 35 miles	Total
1997	138,123	22,848	160,971
1998	137,654	22,284	159,938
1999	136,071	27,344	163,415
2000	139,477	17,166	156,643
2001	138,176	15,625	153,801



TOTAL NUMBER OF VEHICLES OWNED AND OPERATED:

Figure 13 shows the number of vehicles used by the active carriers over the last five years. The number of vehicles has grown significantly, by approximately 28 percent since 1997. In 2001 the distribution of vehicles by activity type shifted

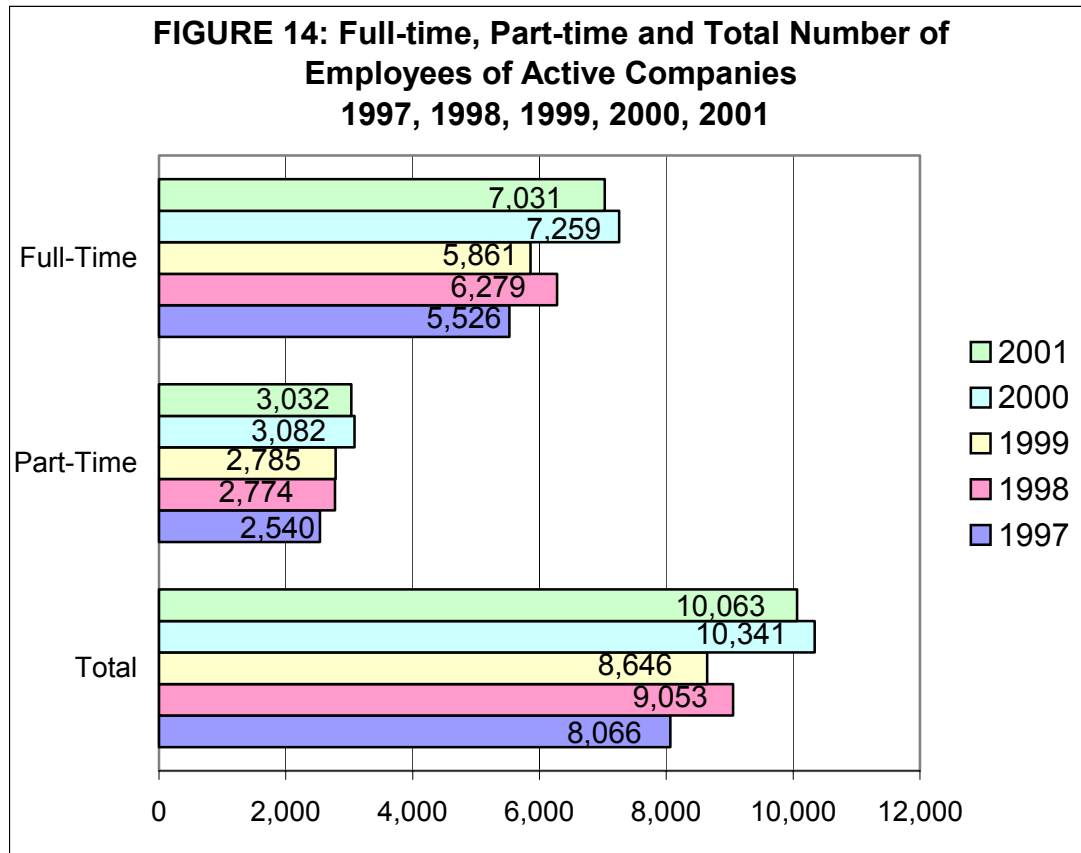
with an increase in the number used in intrastate operations. The information provided does not include the number of vehicles that may have been rented by a carrier for peak period demand.



TOTAL NUMBER OF EMPLOYEES:

In 2001, over 10,000 people were employed within the moving industry. This annual report figure may be understated as some companies utilize contractual day labor rather than permanent or part-time employees. Figure 14 summarizes the number of full-time and part-time employees employed by the 313 active carriers over the last five years. Since 1997 the total number of employees has

increased 22 percent, from 8,066 employed in 1997 to 10,063 reported in 2001. However, in 2001, there were 278 fewer employees (228 full time and 50 part time employees) than in the year 2000 and 6 fewer active companies. This 2.7 percent decrease in the total number of employees parallels the 2 percent decrease in the total number of shipments over the same two-year period.



SUMMARY AND RECOMMENDATIONS:

For the calendar year 2001, 370 household goods carriers filed an annual report. Fifty-seven reported no intrastate household goods activity resulting in the identification of 313 companies as active intrastate household goods carriers. For analysis purpose, an active carrier is defined as having generated at least one dollar in revenue for household goods shipments wholly within Illinois.

- Approximately 68 percent of the 313 active carriers are headquartered in Cook and the five collar counties of northeastern Illinois. Except for 23 carriers or 7 percent headquartered outside of Illinois, the remaining 25 percent of the active intrastate movers are located throughout the state within 36 counties and 123 cities.

- The majority of 313 active carriers were actively involved in interstate moving and not solely dependent on moving household goods within Illinois as a primary source of revenue. Approximately 62 percent of the active carriers reported both intrastate and interstate revenues with 188 of 313 carriers reporting 25 percent or less of their revenue being derived from intrastate shipments. Only 24 percent or 75 carriers reported that all their revenue was derived from intrastate household goods moves.
- The vast majority of active carriers are small companies. During the year 2001, nearly 80 percent of the active carriers transported less than 500 household goods shipments with 40 percent of the total active carriers transporting less than 100 shipments. Two thirds of the active carriers have less than 20 employees with 36 percent having 5 or fewer employees.
- Using the total number of intrastate shipments as a ranking, the top 25 active carriers accounted for approximately 39 percent of all intrastate shipments and 36 percent of all intrastate revenue generated during the year 2000.

Trends in the moving industry in Illinois in Part 2 of this report show although the number of license companies that are authorized to transport household goods has decrease significantly, mainly due to voluntary revocations, the number of active movers has not changed significantly over the last five years. Although total intrastate revenues have continued to increase along with the average consumer cost per household goods move, the total number of intrastate shipments has decreased especially in weight distance shipments. Overall company operating ratios for all transportation activity have been increasing steadily and now provide less than 1 percent profit margin. The number of vehicles and the number of employees has also increased over the last five years.

- The total number of household goods carriers filing an annual report dropped from 492 in 2000 to 370 in 2001 primarily because 84 dormant carriers voluntarily revoked their authorities in 2001. Overall the number of active intrastate movers has not changed significantly over the past 5 years. However, the number of active carriers earning 100 percent of their revenue from Illinois intrastate shipments has decreased from 93 carriers in 1997 to 75 carriers, or 16 percent, in the year 2001.
- Over the last 5 years, intrastate revenue increased 20 percent, while the total number of intrastate shipments decreased, accounting for an increase in average intrastate revenue per shipment from \$591 in 1997 to \$745 in 2001. In 2001, intrastate revenue for active carriers was up by \$7.6 million (\$114.6 million in 2001 compared to \$107 million for 2000) with a decrease of 2,842 in intrastate shipments, primarily weight-distance moves.

- During the last 5 years, operating ratios have increased from 97.1 percent in 1997 to 99.6 percent in 2001.
- The total number of employees has increased by 19 percent over the last 5 years. However, in 2001, the total number of employees dropped 2.5 percent in comparison to 2000. These figures may be understated, as the companies do not normally report contractual day labor.
- The total number of vehicles increased from 4,263 in 1997 to 5,721 in 2001. However, these numbers may be understated, as many companies do not report vehicles rented by the day.